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इस भाग में विन्न पृष्ठ संख्या दी जाती है जिससे कि यह भजग संकलन के रूप में रखा जा सके।
Separate paging is given to this Part in order that it may be filed as a separate compilation.

भाग IV

PART IV

गंर-सरकारी व्यवसितयों और गंर-सरकारी संस्थाओं के विद्वापन और सूचनाएं

Advertisements and Notices by Private Individuals and Private Bodies

NOTIFICATION BY THE HYDERABAD OILS & SEEDS EXCHANGE LTD. HYDERABAD

The approval of the Secretary, Forward Markets Commission under sub-section 1 of Section 11 of the Forward Contracts (Regulation) Act, 1952 (74 of 1952) read with the Government of India late Ministry of Commerce and Industry Notification S.O. 1152 dated the 4th May, 1960 has been obtained on the 22nd December 1966 to the following amendments made to the bye-laws of the Hyderabad Oils & Seeds Exchange Ltd., Hyderabad, the same having been previously placed on the notice board of the Exchange, pursuant to section 11 of the said Act and Rule 11 of the Forward Contracts (Regulation) Rules, 1954.

AS PER ANNEXURE

Dated : 9-1-1967
Hyderabad.

V. P. SETH
Secretary
The Hyderabad Oils & Seeds
Exchange Ltd., Hyderabad

ANNEXURE

The following bye-laws shall be added after bye-law 12 of the bye-laws for non-transferable specific delivery contracts in groundnut oil and be numbered as 13 and so on :—

13. (i) No member shall enter into a non-transferable specific delivery contract for sale to a non-member or execute an order of a non-member to purchase on his behalf, unless the non-member is registered under bye-law 13(ii) of the Exchange. A member may, however, enter into such a contract for a sale with a non-member who has not already been registered or execute an order for purchase on his behalf provided the member concerned, simultaneously with the entering into such a contract.

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- (a) reports to the exchange the name and address of the non-member and furnishes also such further particulars of the party as he may have in his possession; and
- (b) undertakes to secure from the non-member within 10 days from the making of the contract his application form for registration duly filled in.
- (ii) Every non-member intending to enter into a non-transferable specific delivery contract for purchase with a member or intending to place an order with a member for purchase under non-transferable specific delivery contracts, shall make an application to the exchange in this behalf in such form and containing such particulars as may be prescribed by the Board with the approval of the Commission. On receipt of such an application, the board after making such inquiry as it considers necessary in this behalf, may grant a certificate of registration to the non-member or refuse to grant it. The board may also prescribe such other procedure in respect of the Registration of a non-member as may be considered necessary from time to time.
- (iii) A non-member registered under clause (ii) above shall abide by the conditions laid down in the certificate of registration.
- (iv) The Board of the Exchange may fine a non-member or cancel his registration granted under clause (ii) above if the non-member contravenes any of the conditions laid down in the certificate of registration or fails to pay the amount of margin due from him under bye-law 9 within 24 hours if he is residing in Hyderabad or within 48 hours if he is residing outside Hyderabad from the making of the contract.
- 14. In case the non-member buyer fails to pay the amount of margin due from him to the member concerned

within the time limit as prescribed under bye-law 13(iv) above, the member shall have the right.

- (i) to cancel the contract,
or
- (ii) to enter into corresponding sale under non-transferable specific delivery contract and claim from the non-member the difference between the price of the contract with him and the price of the corresponding contract for sales.
or
- (iii) to close the contract at the spot rate fixed by the Exchange.

on the day subsequent to the day on which the time limit to pay the margin expires.

15. If a non-member who has not already been registered fails to send his application form for registration duly filled in within 10 days of his entering into a non-transferable specific delivery contract for purchase or if the board refuses to grant him registration, the non-member shall be debarred from entering into any fresh contract for purchase with any member of the Exchange. However the contract for purchase which the non-member has already entered into shall be allowed to run its course.

16. A non-member registered with the Exchange as a non-member buyer in accordance with bye-law 13(ii) shall not effect sale of groundnut oil under a non-transferable specific delivery contract which is subject to the bye-laws of the Exchange except where the sale is to an end-user such as a vanaspati manufacturer, a retailer, a soap factory, a hotelier, etc.

17. On any day within one week preceding the last day of delivery the seller or buyer may give a notice to the opposite party to the contract and to the exchange that he is unable to give or take (as the case may be) delivery of goods. On receipt of such a notice—

- (1) If the notice is given by seller, the buyer may exercise any of the following options :—
 - (a) buy on seller's account either railway receipt or ready goods on the day after the day on which the notice was received by him.
 - (b) close the contract on the day after the day on which the notice was received by him and claim from the seller the difference between the contract rate and the spot rate registered by the Exchange for that day.
 - (c) Cancel the contract.

The buyer may exercise one option for some part of the contract and another option for another part of the contract at his discretion.

In case the buyer does not agree to exercise any of the above options, bye-law (8)(A) shall govern the contract.

(2) If the notice is given by the buyer, the seller may exercise any of the following options.

- (a) sell on buyer's account either railway receipt or ready goods on the day after the day on which the notice was received by him.
- (b) close the contract on the day after the day on which notice was received by him and claim from the buyer the difference between the contract rate and the spot rate registered by the Exchange for that day.
- (c) cancel the contract.

The seller may exercise one option for some part of the contract and another option for another part of the contract at his discretion.

In case the seller does not agree to exercise any of the above options, bye-law (8)(B) shall govern the contract.

18. (1) Every member of the Exchange who needs the facility of trading in non-transferable specific delivery

contract in g.n. oil shall make an application to the Exchange for being grouped in 'buyers or sellers' panels in such form and containing such particulars as may be prescribed by the Board.

(2) The Board or a sub-committee appointed by it in this behalf shall have power to group the members into separate panels of 'buyers and sellers' for the purpose of trading in non-transferable specific delivery contracts in groundnut oil after taking into account his application as aforesaid and such other factors as the board may deem proper.

(3) No member of the Exchange shall enter into any non-transferable specific delivery contract in groundnut oil which provides for delivery beyond the 31st December 1965, unless he has been grouped in either the panel of 'buyer' or the panel of 'sellers' in accordance with clause (2) above.

(4) A member grouped in the panel of 'sellers' may enter into a non-transferable specific delivery contract for the sale of groundnut oil either on his own account or in the capacity of a commission agent for an upcountry principal, but shall not enter into any non-transferable specific delivery contract for purchase of groundnut oil except in the following cases, namely :

- (a) Where the contract is for the purchase of groundnut oil from an upcountry market for delivery in Hyderabad.
- (b) Where the member has been specifically permitted of the sub-committee appointed by the Board in this behalf, for the particular contract for purchase of groundnut oil.
- (c) Where the member has been specifically permitted to effect local purchases of groundnut oil under the non-transferable specific delivery contract by the board or the sub-committee appointed by the Board in this behalf after being satisfied that the member is a commission agent or dealer, has a godown either rented or owned by him, and shows that his local purchases and sales were on an average atleast 50 tonnes in any one year of the last 3 years. Such local purchases in groundnut oil shall be effected only from other commission agents who declare in the contract form that the sale is on behalf of their up-country principal and sales of oil so locally purchased shall only be effected to end-users such as vanaspati manufacturers, retailers, soap factories, hoteliers etc.

(5) A member grouped in the panel of 'buyers' may enter into a non-transferable specific delivery contract for purchase of groundnut oil but shall not enter into any non-transferable specific delivery contract for sale of groundnut oil except in the following cases, namely :

- (a) Where the member has obtained the prior permission of the sub-committee appointed by a Board in this behalf for the particular contract for sale, or
- (b) Where the sale is to an end-user such as a vanaspati manufacturer, retailer, soap factory, hotelier etc., and where the member has been specifically permitted to effect such sales by the sub-committee appointed by the board in this behalf after satisfying itself that the member :—
 - (i) is a commission agent for such end-users or a dealer, and
 - (ii) has godown either rented or owned by him and
 - (iii) has to his credit local purchases and sales amounting to 50 tonnes in any one year out of the last 3 years.

6. A member classified as a 'buyer' or a 'seller' shall not be allowed to change his classification unless the board is satisfied that for very exceptional reasons, it is necessary to permit the change. The board however, shall have the right to remove a member from his panel if he is found to be misusing the facilities of entering into non-transferable specific delivery contract.

NOTIFICATION BY THE MADRAS OIL & SEEDS EXCHANGE LIMITED

The approval of the Secretary, Forward Markets Commission, under sub-section (1) of Section 11 of the Forward Contracts (Regulation) Act, 1952 (74 of 1952) read with the Government of India, late Ministry of Commerce and Industry Notification No. S.O. 1162, dated the 4th May, 1960 has been obtained on the (date of commission's approval to the amendments) and to the following amendments made to the Bye-laws of the Madras Oil & Seeds Exchange, Limited, Madras the same having been previously placed on the Notice Board of the Exchange, pursuant to section 11 of the said Act and Rule 11 of the Forward Contracts (Regulation) Rules, 1954.

AMENDMENTS

The Madras Oil & Seeds Exchange Ltd., Madras.

ANNEXURE

BYE-LAWS AND PROVISION FOR NON-TRANSFERABLE SPECIFIC DELIVERY CONTRACTS FOR GROUNDNUTS

Definition:— "Non-transferable Specific Delivery Contract" means a non-transferable specific delivery contract as defined in the Forward Contracts (Regulation) Act, 1952 entered into, performed and regulated in accordance with Bye-laws 1 to 12.

1. Bye-laws 1 to 12 are additional bye-laws relating to non-transferable specific delivery contracts for groundnuts. All the other bye-laws of the Exchange as may be in force from time to time shall also be applicable to such contracts and shall be binding on the members in so far as they are not specifically dealt with in and are not repugnant to those additional bye-laws.

Provided that the provisions in the other bye-laws regarding clearing shall not apply to non-transferable specific delivery contracts for groundnuts.

2. Every non-transferable specific delivery contracts made subject to these bye-laws shall take effect as a contract wholly made at Madras.

3. The non-transferable specific delivery contract shall be entered into only between members or between a member and a non-member.

4. All non-transferable specific delivery contracts shall be made in the prescribed form, serially numbered and supplied by the Exchange. The contract shall be made in quadruplicate, one copy each to be retained by the parties to the contract, one to be submitted to the Exchange forthwith and the fourth to be kept by the broker. The parties to the contract shall not include any special terms in the contract which are repugnant to the terms and conditions laid down in these bye-laws.

4A. Every member shall send to the Exchange periodical statements of non-transferable specific delivery contracts entered into by him in such form and manner as may be prescribed by the Board of Directors or the sub-committee appointed by the Board.

5. (a) The Board of Directors or the sub-committee of the Association shall, before permitting non-transferable specific delivery contracts for any month, obtain the approval of the Forward Markets Commission for the same.

(b) The Forward Markets Commission shall have power not to grant such approval whenever it is considered expedient in the interest of the trade or in public interest so to do.

(c) No member shall enter into a non-transferable specific delivery contract for delivery in any month unless the Exchange has notified that such contracts are permitted.

6. Every non-transferable specific delivery contract shall result in the delivery of goods in accordance with and subject to the provisions and procedures laid down in the relevant Bye-laws.

7. No Non-transferable Specific Delivery Contract, once entered into, shall be settled mutually or by offsetting or by hawala or in any manner nor shall delivery under the contract be postponed to a later date except in accordance with the provisions of these bye-laws.

7A. The parties to the contract by mutual agreement may extend the delivery date by a period not exceeding 15 days subject to the condition that they shall notify to the Exchange in writing the original date and the extended date of delivery. If it becomes necessary to extend further the date of delivery mutually agreed upon, the parties shall apply to the Exchange in writing setting forth the reasons for extension of time. The Board of Directors or the Sub-Committee appointed for this purpose shall have absolute discretion to extend or not the delivery time.

8. With a view to ensuring due compliance with the terms and conditions of the contract, the Board of Directors or the Sub-Committee (whenever it finds necessary or if called upon by the Forward Markets Commission) may ask the members to furnish the following, as also other particulars, and members failing to do so will be liable to be penalised under the disciplinary bye-laws of the Exchange.

- (i) Copies of the bill claiming monies;
- (ii) Numbers of the cheques issued for payment;
- (iii) Railway receipt number or the delivery order number, the date of delivery etc.
- (iv) Other relevant particulars to show the mode of delivery.

8A. Subject to the provisions of Bye-law (8C),

(1) In case the seller fails to give delivery, the buyer shall exercise any of the following options :

- (i) Buy on the seller's account either railway receipt or ready goods on the subsequent day of the date of delivery (due date) and claim from the seller the difference of the contract price and the purchase price.
- (ii) Close the transaction on the due date and claim from the seller the difference between the contract rate and the rate registered by the Exchange.
- (iii) Cancel the contract.

(2) The buyer may exercise one option for some part of the contract and another option for another part of the contract at his discretion.

8B. Subject to the provisions of Bye-law (8C),

(1) In case the buyer refuses to accept a railway receipt or delivery instructions or if he fails to take delivery of the goods against the delivery instructions, the seller shall exercise any of the following options :

- (i) Sell on the buyer's account railway receipt or ready goods before the end of next working day of the day on which the buyer refuses to accept the railway receipt or delivery instructions and claim from the buyer, the difference of contract price and sale price.

(2)

(ii) Close the contract on the day on which the buyer refuses to accept the railway receipt or delivery instructions or the buyer fails to take delivery of the goods against delivery instructions and claim difference between the contract price and the rate registered by the Exchange.

(iii) Cancel the contract on the day on which the buyer refuses to accept railway receipt or delivery instructions or the buyer fails to take delivery of the goods against the delivery order.

(2) The seller may exercise one option for some part of the contract and another option for another part of the contract at his discretion.

8C. In each of the cases mentioned in Bye-laws (8A) and (8B) the buyer and the seller shall communicate to the Exchange in writing the failure or refusal, as the case may be within 5 days. The party failing to give or take delivery shall give reasons for such failure and the opposite party shall, if it has exercised the option given in clause 1(ii) or 1(iii) of Bye-law (8A) or (8B), explain the reasons why he preferred the option. If he has exercised his option given in clause 1(i) of Bye-laws (8A), or (8B), the party shall give particulars of the purchase or sale, as the case may be, effected by it.

The Board of Directors or a Sub-Committee appointed by it in this behalf, shall from time to time examine the aforesaid communications, taking into account all relevant circumstances and if it is not satisfied with the reasons or explanation furnished by any party or if it is not satisfied about the purchase or sale claimed to have been made by the party under Clause (1) (i) of Bye-law (8A) or (8B), it may subject the party to such disciplinary action including imposition of fine, suspension and expulsion as it may deem fit, after giving the party an opportunity of being heard in the matter. With a view to restricting the use of the non-transferable specific delivery contracts only for the purpose of giving or taking actual delivery of goods and with a view to ensuring uniformity in dealing with cases of failure to give or take delivery, the Board of Directors may frame suitable rules under this Bye-law with the concurrence of the Forward Markets Commission.

9. (a) The Board of Directors of the Exchange may with the approval of the Commission require at any time and from time to time, the buyer or the seller or both to deposit, in the interest of the trade, margins in respect of their outstanding non-transferable specific delivery contracts at the Exchange at such rates as may be fixed by the Board.

(b) The Forward Markets Commission may, in the interest of the trade or in public interest, exercise the power contained in clause (a) above.

10. No member shall enter into any non-transferable specific delivery contract for groundnuts otherwise than on the terms and conditions prescribed under these Bye-laws. Nothing contained in this Bye-law shall apply to a non-transferable specific delivery contract for groundnut entered into on the terms and conditions prescribed in the Bye-laws of another recognised association between members of that association or through or with any such member.

11. Any non-transferable specific delivery contract entered into for groundnut which at the date of the contract is in contravention of the provisions of any of the Bye-laws (4), (5), (6), (7) and (10) shall be illegal under the provisions of Section 15 (3A) of the Forward Contracts (Regulation) Act, 1952.

12. The delivery period, delivery centres, quantity and quality specifications in respect of non-transferable specific delivery contract shall be as specified in the respective contract.

13. (i) No member shall enter into a non-transferable specific delivery contract for sale to a non-member or execute an order of a non-member to purchase on his behalf, after 20-12-1965 unless the non-member is registered under Bye-law 13(ii) of the Exchange. A member may, however, enter into such a contract for sale with a non-member who has not already been registered or execute an order for purchase on his behalf provided the member concerned, simultaneously with the entering into such a contract

(a) reports to the Exchange the name and address of the non-member and furnishes also such further particulars of the party as he may have in his possession; and

(b) undertakes to secure from the non-member within 10 days from the making of the contract his application form for registration duly filled in.

(ii) Every non-member intending to enter into a non-transferable specific delivery contract for purchase with a member or intending to place an order with a member for purchase under non-transferable specific delivery contracts, shall make an application to the Exchange in this behalf in such form and containing such particulars as may be prescribed by the Board with the approval of the Commission. On receipt of such an application, the Board after making such inquiry as it considers necessary in this behalf, may grant a certificate of registration to the non-member or refuse to grant it. The Board may also prescribe such other procedure in respect of the registration of a non-member as may be considered necessary from time to time.

(iii) A non-member registered under clause (ii) above shall abide by the conditions laid down in the certificate of registration.

(iv) The Board of the Exchange may fine a non-member or cancel his registration granted under clause (ii) above if the non-member contravenes any of the conditions laid down in the certificate of registration or fails to pay the amount of margin due from him under Bye-law 9 within 24 hours if he is residing in Madras or within 48 hours if he is residing outside Madras from the making of the contract.

14. In case the non-member buyer fails to pay the amount of margin due from him to the member concerned within the time limit as prescribed under Bye-law 13(iv) above, the member shall have the right :

(i) to cancel the contract.

or

(ii) to enter into corresponding sale under non-transferable specific delivery contract and claim from the non-member the difference between the price of the contract with him and the price of the corresponding contract for sale.

or

(iii) to close the contract at the spot rate fixed by the Exchange on the day subsequent to the day on which the time limit to pay the margin expires.

15. If a non-member who has not already been registered fails to send his application form for registration duly filled in within 10 days of his entering into a non-transferable specific delivery contract for purchase or if the Board refuses to grant him registration, the non-member shall be debarred from entering into any fresh contract for purchase with any member of the Exchange. However, the contract for purchase which the non-member has already entered into shall be allowed to run its course.

16. A non-member registered with the Exchange as a non-member buyer in accordance with bye-law 13(ii) shall not effect sale of the same commodity under a non-transferable specific delivery contract which is subject to

the Bye-laws of the Exchange or the Bye-laws of any other association in Madras recognised under the Forward Contracts (Regulation) Act, 1952 in respect of forward contracts for the same commodity. However, such non-member shall be permitted to effect sales of the same commodity under a non-transferable specific delivery contract in Madras to end-users such as vanaspati manufacturers, retailers, soap factories, hoteliers etc.

17. On any day within one week preceding the last day of delivery, the seller or buyer may give a notice to the opposite party to the contract and to the Exchange that he is unable to give or take (as the case may be) delivery of goods. On receipt of such a notice—

(1) if the notice is given by seller, the buyer may exercise any of the following options :—

- (a) buy on seller's account either railway receipt or ready goods on subsequent day after the day on which the notice was received by him.
- (b) close the contract either on the same or on the subsequent day after the day on which the notice was received by him, as the parties may agree and claim from the seller the difference between the contract rate and the spot rate registered by the Exchange for that day.
- (c) cancel the contract.

The buyer may exercise one option for some part of the contract and another option for another part of the contract at his discretion.

In case the buyer does not agree to exercise any of the above options, bye-law (8A) shall govern the contract.

(2) If the notice is given by the buyer, the seller may exercise any of the following options :

- (a) sell on buyer's account either railway receipt or ready goods on the subsequent day after the day on which the notice was received by him.
- (b) close the contract either on the same or on the subsequent day after the day on which the notice was received by him as the parties may agree and claim from the buyer the difference between the contract rate and the spot rate registered by the Exchange for that day.
- (c) cancel the contract.

The seller may exercise one option for some part of the contract and another option for another part of the contract at his discretion.

In case the seller does not agree to exercise any of the above options, Bye-law (8B) shall govern the contract.

(3)

18. (1) Every member of the Exchange who needs the facility of trading in non-transferable specific delivery contract in groundnut shall make an application to the Exchange for being grouped in 'buyers' or 'sellers' panels in such form and containing such particulars as may be prescribed by the Board.

(2) The Board or a sub-committee appointed by it in this behalf shall have power to group the members into separate panels of 'buyers' and 'sellers' for the purpose of trading in non-transferable specific delivery contracts in groundnut after taking into account his application as aforesaid and such other factors as the Board may deem proper.

(3) No member of the Exchange shall enter into any non-transferable specific delivery contract in groundnut which provides for delivery beyond the 31st December, 1965, unless he has been grouped in either the panel of 'buyers' or the panel of 'sellers' in accordance with clause (2) above.

(4) A member grouped in the panel of 'sellers' may enter into a non-transferable specific delivery contract for the sale of groundnut either on his own account or in the capacity of a commission agent for an upcountry principal, but shall not enter into any non-transferable specific delivery contract for purchase of groundnut as the case may be except in the following cases, namely :

- (a) Where the contract is for the purchase of groundnut from an upcountry market for delivery in Madras, or
- (b) Where the member has obtained the prior permission of the sub-committee appointed by the Board in this behalf, for the particular contract or particular type of contract for purchase of groundnut.
- (c) Where the member has been specifically permitted to effect local purchases of groundnut under the non-transferable specific delivery contract by the Board or the Sub-committee appointed by the Board in this behalf after being satisfied that the member is a commission agent or dealer, has a godown either rented or owned by him, and shows that his local purchases and sales were on an average at least 200 tonnes in any one year of the last 3 years. Such local purchases in groundnut shall be effected only from either a local stockist of groundnut or other commission agents who declare in the contract form that the sale is on behalf of their upcountry principal and sales of groundnuts so locally purchased shall only be effected to end-users such as crushers, vanaspati manufacturers, retailers, soap factories, hoteliers etc.

(5) A member grouped in the panel of 'buyers' may enter into a non-transferable specific delivery contract for purchase of groundnut but shall not enter into any non-transferable specific delivery contract for sale of groundnut as the case may be, except in the following cases, namely :—

- (a) In the case of groundnut where the member has obtained the prior permission of the sub-committee appointed by the Board in this behalf, for the particular contract for sale, or
- (b) Where the sale is to an end-user in Madras City or in adjoining areas, such as for a crusher or a vanaspati manufacturer, retailer, soap factory, hotelier etc. and where the member has been specifically permitted to effect such sales by the sub-committee appointed by the Board in this behalf after satisfying itself that the member
 - (i) is a commission agent for such end-user or a dealer, and
 - (ii) has a godown either rented or owned by him, and
 - (iii) has to his credit local purchases and sales amounting to 400 tonnes in any one year out of the last 3 years.

(6) A member classified as a "buyer" or a "seller" shall not be allowed to change his classification unless the Board is satisfied that for every exceptional reason it is necessary to permit the change. The Board however, shall have the right to remove a member from his panel if he is found to be misusing the facilities of entering into non-transferable specific delivery contracts.

*The Madras Oil & Seeds
Exchange Ltd.
(Sd.) V. S. KRISHNAMURTHI,
Secretary*

Notification by the Ahmedabad Seeds Merchants' Association Ltd., Ahmedabad.

NOTICE

The approval of the Secretary, Forward Markets Commission, under section (1) of the Section 11, of the Forward Contracts (Regulation) Act, 1952 (74 of 1952) read with the Government of India, Ministry of Commerce and Industry, Notification No. S.O. 1162 dated the 4th May, 1960 has been obtained on the 10th November, 1966 to the following amendments made to the Bye-laws of the Ahmedabad Seeds Merchants' Association Ltd. Ahmedabad.

AMENDMENTS

1. In Bye-law 1 after sub-clause (19) add the following sub-clause (19A) :—

(19A) "Non-transferable Specific Delivery Contract means a non-transferable specific delivery contract as defined in the Forward Contracts (Regulation) Act, 1952, entered into, performed and regulated in accordance with Bye-law 83A."

2. After Bye-law 83 add a new Bye-law 83A, as follows :—

Non-transferable Specific Delivery Contract

83A (1) Clauses 1 to 19 are additional Clauses relating to non-transferable specific delivery contracts for Groundnut Oil, Castorseed and Cottonseed. All the other bye-laws of the Association as may be in force from time to time shall also be applicable to such contracts and shall be binding on the members in so far as they are not specifically dealt with in and are not repugnant to these additional bye-laws.

Provided that the provisions in the other bye-laws regarding clearing shall not apply to non-transferable specific delivery contracts for groundnut oil, castorseed and cottonseed.

(2) Every non-transferable specific delivery contract made subject to these bye-laws shall take effect as a contract wholly made at Ahmedabad.

(3) The non-transferable specific delivery contract shall be entered into only between members or between a member and a non-member.

(4) All non-transferable specific delivery contracts shall be made in the prescribed form, serially numbered and supplied by the Association. The contract shall be made in triplicate, one copy each to be retained by the parties to the contract and the third to be submitted to the Association forthwith. The parties to the contract shall not include any special terms in the contract which are repugnant to the terms and conditions laid down in these bye-laws.

(4A) Every member shall send to the Association periodical statements of non-transferable specific delivery contracts entered into by him in such form and manner as may be prescribed by the Board of Directors.

(5) (a) The Board of Directors of the Association shall, before permitting non-transferable specific delivery contracts for any month, obtain the approval of the Forward Markets Commission for the same.

(b) The Forward Markets Commission shall have power not to grant such approval whenever it is considered expedient in the interest of the trade or in public interest so to do.

(c) No member shall enter into a non-transferable specific delivery contract for delivery in any month unless the Association has notified that such contracts are permitted,

(6) Every non-transferable specific delivery contract shall result in the delivery of goods in accordance with and subject to the provisions and procedures laid down in the relevant Bye-laws.

(7) No non-transferable specific delivery contract, once entered into, shall be settled mutually or by offsetting or by hawala or in any manner nor shall delivery under the contract be postponed to a later date except in accordance with the provisions of these bye-laws.

(7)(A) The parties to the contract by mutual agreement may extend the delivery date by a period not exceeding 15 days subject to the condition that they shall notify to the Association in writing the original date and the extended date of delivery.

If it becomes necessary to extend further the date of delivery mutually agreed upon, the parties shall apply to the Association in writing setting forth the reasons for extension of time. The Board of Directors or Sub-Committee appointed for this purpose shall have absolute discretion to extend or not the delivery time.

(8) With a view to ensuring due compliance with the terms and conditions of the contract, Board of Directors or Sub-Committee (Whenever it finds necessary or if called upon by the Forward Markets Commission) may ask the members to furnish the following, as also other particulars, and members failing to do so will be liable to be penalised under the disciplinary bye-laws of the Association.

- (i) Copies of the bill claiming monies;
- (ii) numbers of the cheques issued for payment;
- (iii) railway receipt number or the delivery order number, the date of delivery etc.
- (iv) other relevant particulars to show the mode of delivery.

(8)(A) Subject to the provisions of Clause 8(C) :

(1) In case the seller fails to give delivery, the buyer shall exercise any of the following options :

- (i) Buy on the seller's account either railway receipt or ready goods on the subsequent day of the date of delivery (due date) and claim from the seller the difference of the contract price and the purchase price.
- (ii) Close the transaction on the due date and claim from the seller the difference between the contract rate and the rate registered by Association.
- (iii) Cancel the contract.

(2) The buyer may exercise one option for some part of the contract and another option for another part of the contract at his discretion.

(8)(B) Subject to the provisions of clause (8)(C) :

(1) In case the buyer refuses to accept a railway receipt or delivery instructions or if he fails to take delivery of the goods against the delivery instructions, the seller shall exercise any of the following options :

- (i) Sell on the buyer's account railway receipt or ready goods before the end of next working day of the day on which the buyer refuses to accept the railway receipt or delivery instructions and claim from the buyer, the difference of contract price and sale price.
- (ii) Close the contract on the day on which the buyer refuses to accept the railway receipt or delivery instructions or the buyer fails to take delivery of the goods against

delivery instructions and claim difference between the contract price and the rate registered by the Association.

- (iii) Cancel the contract on the day on which the buyer refuses to accept railway receipt or delivery instruction or the buyer fails to take delivery of the goods against the delivery order.

- (2) The seller may exercise one option for some part of the contract and another option for another part of the contract at his discretion.

(8)(C) In each of the cases mentioned in Clauses (8)(A) and (8)(B) the buyer and the seller shall communicate to the Association in writing the failure or refusal as the case may be within 5 days. The party failing to give or take delivery shall give reasons for such failure and the opposite party shall, if it has exercised the option given in clause 1(ii) or 1(iii) of Clause (8)(A) or (8)(B), explain the reasons why he preferred the option. If he has exercised his option given in clause 1(i) of Clause (8)(A) or (8)(B), the party shall give particulars of the purchase or sale, as the case may be, effected by it.

The Board of Directors or a Sub-Committee appointed by it in this behalf, shall from time to time examine the aforesaid communications, taking into account all relevant circumstances and if it is not satisfied with the reasons or explanation furnished by any party or if it is not satisfied about the purchase or sale claimed to have been made by the party under clause 1(i) of Clause (8)(A) or (8)(B), it may subject the party to such disciplinary action including imposition of fine, suspension and expulsion as it may deem fit, after giving the party an opportunity of being heard in the matter. With a view to restricting the use of the non-transferable specific delivery contracts only for the purpose of giving or taking actual delivery of goods and with a view to ensuring uniformity in dealing with cases of failure to give or take delivery, Board of Directors may frame suitable rules under this Bye-law with the concurrence of the Forward Markets Commission.

(9)(a) The Board of Directors of the Association may with the approval of the Commission, require at any time and from time to time, the buyer or the seller or both to deposit in the interest of the trade, margins in respect of their outstanding non-transferable specific delivery contracts at the Association at such rates as may be fixed by the Board.

(b) The Forward Markets Commission may in the interest of the trade or in public interest, exercise the power contained in clause (a) above.

(10) "No member shall enter into any non-transferable specific delivery contract for groundnut oil or castorseed or cottonseed otherwise than on the terms and conditions prescribed under these Bye-laws. Nothing contained in this bye-law shall apply to a non-transferable specific delivery contract for groundnut oil or castorseed or cottonseed entered into on the terms and conditions prescribed in the Bye-laws of another recognised association between members of that association or through or with any such member."

(11) Any non-transferable specific delivery contract entered into for groundnut oil or castorseed or cottonseed which at the date of the contract is in contravention of the provisions of any of the Clauses (4), (5), (6), (7) and (10) shall be illegal under the provisions of Section 15(3A) of the Forward Contracts (Regulation) Act, 1952.

(12) The delivery period, delivery centres, quantity and quality specifications in respect of non-transferable specific delivery contract shall be as specified in the respective contract.

(13) Every member shall pay as per the form prescribed by the Board, the Association, Laga or Charity Laga on every non-transferable specific delivery transaction of purchase and sale of all oilseed and oils traded in the market or otherwise as follows :—

- (i) The Association laga of 10 paise for every unit of 10 metric tonnes of oilseeds or 1600 kilograms of oils.
- (ii) The Charity laga of 5 paise for every unit of 10 metric tonnes of oilseeds or 1600 kilograms of oils.
- (iii) The cesses as mentioned in sub-clauses (i) and (ii) shall be paid by the members to the Association per month on a day fixed by the Board in respect of transactions effected.
- (iv) The member shall be entitled to recover the amount of Association Laga and Association Charity Laga from his constituents.
- (v) The Board may vary the rates of such cases from time to time with the previous approval of the Forward Markets Commission.
- (vi) The Board of Directors or a Committee appointed by them shall be entitled to call for and inspect the books of accounts of the members to ascertain whether full amount of laga has been paid, and if it is found that he has not paid laga at all or paid less than what is due under this Bye-law, he shall be liable to be dealt with under the Bye-laws.

14. (i) No member shall enter into a non-transferable specific delivery contract for sale to a non-member or execute an order of a non-member to purchase on his behalf, unless the non-member is registered under Clause 14(ii). A member may, however, enter into such a contract for sale with a non-member who has not already been registered or execute an order for purchase on his behalf provided the member concerned, simultaneously with the entering into such a contract—

- (a) reports to the Association the name and address of the non-member and furnishes also such further particulars of the party as he may have in his possession; and
- (b) undertakes to secure from the non-member within 10 days from the making of the contract his application form for registration duly filled in.

(ii) Every non-member intending to enter into a non-transferable specific delivery contract for purchase with a member or intending to place an order with a member for purchase under Nontransferable specific delivery contract, shall make an application to the Association in this behalf in such form and containing such particulars as may be prescribed by the Board with the approval of the Commission. On receipt of such an application, the Board after making such inquiry as it considers necessary in this behalf, may grant a certificate of Registration to the non-member or refuse to grant it. The Board may also prescribe such other procedure in respect of the Registration of a non-member as may be considered necessary from time to time.

(iii) A non-member registered under clause (ii) above shall abide by the conditions laid down in the certificate of Registration.

(iv) The Board of the Association may fine a non-member or cancel his registration granted under clause (ii) above if the non-member contravenes any of the conditions laid down

in the certificate of registration or fails to pay the amount of margin due from him under Clause 9 within 24 hours if he is residing in Ahmedabad or within 48 hours if he is residing outside Ahmedabad from the making of the contract.

15. In case the non-member buyer fails to pay the amount of margin due from him to the member concerned within time limit as prescribed under Clause 14(iv) above, the member shall have the right,

- (i) to cancel the contract
or
- (ii) to enter into corresponding sale under Non-transferable delivery contract and claim from the non-member the difference between the price of the contract with him and the price of the corresponding contract for sale
or
- (iii) to close the contract at the spot rate fixed by the Association, on the day subsequent to the day on which the time limit to pay the margin expires.

16. If a non-member who has not already been registered fails to send his application form for registration duly filled in within 10 days of his entering into a non-transferable specific delivery contract for purchase or if the Board refuses to grant him registration, the non-member shall be debarred from entering into any fresh contract for purchase with any member of the Association. However, the contract for purchase which the non-member has already entered into shall be allowed to run its course.

17. A non-member registered with the Association as a non-member buyer in accordance with clause (14)(ii) shall not effect sale of the same commodity under a non-transferable specific delivery contract which is subject to the bye-laws of the Association or the bye-laws of any other association recognised under the Forward Contracts (Regulation) Act, 1952 in respect of forward contracts for the same commodity. However, such non-member shall be permitted to effect sales of the same commodity under a non-transferable specific delivery contract in Ahmedabad to end-users such as Vanaspati manufacturers, retailers, soap factories, hoteliers etc.

18. On any day within one week preceding the last day of delivery, the seller or buyer may give a notice to the opposite party to the contract and to the Association that he is unable to give or take (as the case may be) delivery of goods. On receipt of such a notice—

- (i) If the notice is given by the seller, the buyer may exercise any of the following options :
 - (a) buy on seller's account either railway receipt or ready goods on subsequent day after the day on which the notice was received by him;
 - (b) close the contract on the subsequent day after the day on which the notice was received by him and claim from the seller the difference between the contract rate and the spot rate registered by the Association for that day;
 - (c) cancel the contract.

The buyer may exercise one option for some part of the contract and another option for another part of the contract at his discretion.

In case the buyer does not agree to exercise any of the above options, clause 8(A) shall govern the contract.

- (ii) If the notice is given by the buyer, the seller may exercise any of the following options :—
 - (a) sell on buyer's account either railway receipt or ready goods on the subsequent

day after the day on which the notice was received by him;

- (b) close the contract on the subsequent day after the day on which notice was received by him and claim from the buyer the difference between the contract rate and the spot rate registered by the Association for that day.

- (c) cancel the contract.

The seller may exercise one option for some part of the contract and another option for another part of the contract at his discretion. In case the seller does not agree to exercise any of the above options, clause 8(B) shall govern the contract.

19. (i) Every member of the Association who needs the facility of trading in non-transferable specific delivery contract in groundnut oil shall make an application to the Association for being grouped in 'buyers' or 'sellers' panels in such form and containing such particulars as may be prescribed by the Board.

(ii) The Board or Sub-Committee appointed by it in this behalf shall have power to group the members into separate panels of 'buyers' and 'sellers' for the purpose of trading in non-transferable specific delivery contracts in groundnut oil or/castorseed/or cottonseed after taking into account his application as aforesaid and such other factors as the Board may deem proper.

(iii) No member of the Association shall enter into any non-transferable specific delivery contract in groundnut oil or castorseed/and or cottonseed which provide for delivery beyond the 31st December 1966, unless he has been grouped in either the panel of 'buyers' or the panel of 'sellers' in accordance with clause (2) above.

(iv) A member grouped in the panel of 'sellers' may enter into a non-transferable specific delivery contract for the sale of groundnut oil or castorseed or cottonseed either on his own account or in the capacity of a commission agent for an upcountry principal but shall not enter into any non-transferable specific delivery contract for purchase of groundnut oil or castorseed or cottonseed as the case may be except in the following cases, namely;

- (a) where the contract is for the purchase of groundnut oil or castorseed or cottonseed as the case may be from an upcountry market for delivery in Ahmedabad, or
- (b) where the member has obtained the prior permission of the sub-committee appointed by the Board in this behalf, for the particular contract for purchase of groundnut oil, or castorseed or cottonseed as the case may be, or
- (c) where the member has been specifically permitted to effect local purchases of groundnut oil or castorseed or cottonseeds under the non-transferable specific delivery contract by the Board or the Sub-Committee appointed by the Board in this behalf after being satisfied that the member is a commission agent or dealer, has a godown either rented or owned by him, and shows that his local purchases and sales were on an average atleast 50 tonnes in any one year of the last 3 years. Such local purchase in groundnut oil or castorseed or cottonseed shall be effected

only from either a local crusher of groundnut or other commission agents who declare in the contract form that the sale is on behalf of their up-country principal and sales so locally purchased shall only be effected to end-users such as varaspati manufacturers, retailers, soap factories, hoteliers etc."

- (v) "A member grouped in the panel of "buyers" may enter into a non-transferable specific delivery contract for purchase of groundnut oil or castorseed or cottonseed but shall not enter into any non-transferable specific delivery contract for sale of groundnut oil/castorseed/cottonseed as the case may be except in the following cases, namely :—
 - (a) Where the member has obtained the prior permission of the Sub-Committee appointed by the Board in this behalf, for the particular contract for sale, and where the member has been specifically permitted to effect such sales by the Sub-Committee appointed by the Board in this behalf after satisfying itself that the member—
 - (i) is a commission agent for such end-users or a dealer, and
 - (ii) has a godown either rented or owned by him, and
 - (iii) has to his credit local purchases and sales amounting to 100 tonnes in any one year out of the last 3 years."
- (vi) "A member classified as a 'buyer' or a 'seller' shall not be allowed to change his classification unless the Board is satisfied that for every exceptional reasons, it is necessary to permit the change. The Board, however, shall have the right to remove a member from his panel if he is found to be misusing the facilities of entering into non-transferable specific delivery contracts.
- (vii) Notwithstanding the provisions of clause (iv) and (v), members whether grouped in the panel of "Sellers" or "Buyers" may enter into transactions of purchase and sale of groundnut oil/castorseed/cottonseed between themselves provided they are specifically permitted to do so by the Board or the Sub-Committee appointed by the Board in this behalf after being satisfied that each of the members so permitted—
 - (a) is a dealer in groundnut oil or castorseed or cottonseed as the case may be,
 - (b) has had a minimum turnover of 75 tonnes of groundnut oil/castorseed/cottonseed as the case may be during any one of the last three years and
 - (c) has a godown either rented or owned by him for groundnut oil/castorseed/cottonseed."

In pursuance of proviso to sub-section (4) of Section 11 of the said Act the approval of the Secretary, Forward Markets Commission has been obtained for dispensing with in the interest of the trade, the condition of previous publication of the above amendments.

For the Ahmedabad Seeds Merchants' Association Ltd.

B. M. SHETH
Secretary

Ahmedabad.
Date :— 16-11-1966

NOTICE

NO LEGAL RESPONSIBILITY IS ACCEPTED FOR THE PUBLICATION OF ADVERTISEMENTS REGARDING CHANGE OF NAME IN GAZETTE OF INDIA. PERSONS NOTIFYING THE CHANGES WILL REMAIN SOLELY RESPONSIBLE FOR THE LEGAL CONSEQUENCES AND ALSO FOR ANY OTHER MISREPRESENTATION ETC.

BY ORDER
Manager of Publications

CHANGE OF NAMES

I, hitherto known as JAG DEEP SINGH son of Shri MUKH RAM SINGH, employed as Constable in Delhi Police, (Old Police Lines), (Demolition Squad) residing at Old Police Lines, Raj Pur Road, Delhi-6, have changed my name and shall hereafter be known as JAGDISH SINGH.

It is certified that I have complied with other legal requirements in this connection.

JAG DEEP SINGH
(Sd. in existing name)

I, hitherto known as SINDHU DATTATRAYA PARADKAR daughter of Shri DATTATRAYA G. PARADKAR, employed as Lower Division Clerk, in Bombay Telephones, Directory Section Gamdivi Telephone Exchange, Nana Chk., Bombay-7 have changed my name and shall hereafter be known as Mrs. VASUNDHARA MADHUSUDAN MOGHE.

It is certified that I have complied with other legal requirements in this connection.

S. D. PARADKAR
(Sd. in existing name)

I, hitherto known as Capt. (Miss) INDERJEET KAUR Daughter of Shri Dr. CHARAN SINGH employed as Army Officer in Military Hospital Delhi Cantt, Delhi-10, residing at No. 79/2 Delhi Cantt, have changed my name and shall hereafter be known as Capt. (Mrs.) INDERJEET PERHAR.

It is certified that I have complied with other legal requirements in this connection.

INDERJEET KAUR
(Sd. in existing name)

I, hitherto known as HARI ARJUN KHOT son of Shri ARJUN TUKARAM KHOT, employed as T. Inspector in Central Telegraph Office, residing at Forsett Street, Gokuldas Chawl, R. No. 2, Bombay-26, have changed my name and shall hereafter be known as TUKARAM ARJUN KHOT.

It is certified that I have complied with other legal requirements in this connection.

HARI ARJUN KHOT
(Sd. in existing name)

I, hitherto known as BONIPACE FURTADO son of Shri KAMIL FURTADO, employed as Millar in Bombay Telephone Workshop, Bombay-11, residing at Municipal Chawl No. 3, Room No. 1, Hains Road, Bombay-11, have changed my name and shall hereafter be known as BONEVENTURE FURTADO.

It is certified that I have complied with other legal requirements in this connection.

B. FURTADO
(Sd. in existing name)

I, hitherto known as HARIJAN HIRABHAI son of Shri NATHABHAI R., employed as T.S. Clerk in Divisional Engineer Telegraphs office, Baroda, residing at Navi Dharati, Mehtawadi, Baroda, have changed my name and shall hereafter be known as PARMAR HIRABHAI NATHABHAI.

It is certified that I have complied with other legal requirements in this connection.

H. N. HARIJAN
(Sd. in existing name)

I, hitherto known as GUBBALA KRISHNAVENI daughter of Shri G. NARAYANA MURTHY, Registered Midwife No. 130 (Andhra), Employed as Municipal Maternity Assistant, Kakinada (A.P.), residing at 54-11, Mummidivari Street, Suryaraopet Kakinada-1 (A.P.), have changed my name and shall hereafter be known as KOORMA KRISHNAVENI W/O K. BABU RAO.

It is certified that I have complied with other legal requirements in this connection.

G. KRISHNAVENI
(Sd. in existing name)

I, hitherto known as SEWA DASS CASK son of Ch. NIKKA RAM, employed as Cask in DT BN 3 EMB Centre Bhopal, residing at C/o. Army Store Main Road, Bairagarh, have changed my name and shall hereafter be known as SEWA SINGH BHATTI.

It is certified that I have complied with other legal requirements in this connection.

SEWA DASS CASK
(Sd. in existing name)

I, hitherto known as Miss PARKASH KAPOOR daughter of Shri CHANAN SHAH KAPOOR, employed as Telephone Operator in Directorate National Malaria Eradication Programme, 22-Alipore Road, Delhi, residing at House No. 3444, Gali 2/3, Regarpura, Karol Bagh, New Delhi, have changed my name and shall hereafter be known as Mrs. PRAKASH MALHOTRA.

It is certified that I have complied with other legal requirements in this connection.

PARKASH KAPOOR
(Sd. in existing name)

I, hither to known as DURJAN SINGH son of Shri CHHAJU SINGH, employed as TY. LDC in P.A.O. (ORs) A.M.C., Lucknow, have changed my name and shall hereafter be known as SATYA PRAKASH JAYANT.

It is certified that I have complied with other legal requirements in this connection.

DURJAN SINGH
(Sd. in existing name)

I, hitherto known as M. SYED BARROK son of Shri A. MOHAMED MUSTAFA, employed as Telegraphman in Departmental Telegraph Office, Teppakulam Tiruchirappalli "2", have changed my name and shall hereafter be known as M. SAUYED FAROOK.

It is certified that I have complied with other legal requirements in this connection.

M. SYED BARROK
(Sd. in existing name)

I, hitherto known as NARSINHBHAI PARMAR son of Shri VANKER DEVABHAI, residing at Vijay Nagar Housing Society, Kankaria road, have changed my name and shall hereafter be known as PARMAR REVABHAI.

It is certified that I have complied with other legal requirements in this connection.

NARSINHBHAI PARMAR
(Sd. in existing name)

I, hitherto known as RAMBALI PARMATMA YADAW, son of Shri PARMATMA SAHADEV YADAW, employed as Carpenter in Naval Dock-Yard, Bombay, residing at Bhatt Wadi, Municipal Colony Ghatkopar, Chawl No. JN/II, R. No. 7, Bombay-84, have changed my name and shall hereafter be known as RADHE KHUDDUR KOHAR.

It is certified that I have complied with other legal requirements in this connection.

RAMBALI PARMATMA YADAW
(Sd. in existing name)

I, hitherto known as DANDA ATCHANNA, son of Shri DANDA KONDAYYA, employed as Cabin Man-1, in Regupalem Railway Station, residing at D. Atchanna, Ragupalam R. S. Yallamanchili Tq. Vizag Dt. have changed my name and shall hereafter be known as KOTARU ATCHEYYA NAIDU, son of KOTIPALLI.

It is certified that I have complied with other legal requirements in this connection.

DANDA ATCHANNA
(Sd. in existing name)

I, hitherto known as A. V. ULAHANNAN, son of Shri VARGHESE, employed as Class IV, in Koothattukulam Post Office, residing at Vazhekudi House Koothattukulam, have changed my name and shall hereafter be known as V. JOHN.

It is certified that I have complied with other legal requirements in this connection.

A. V. ULAHANNAN
(Sd. in existing name)

I, hitherto known as VANKAR DHULABHAI son of Shri DAYALBHAI, employed as Lower Division Clerk in Income-tax Office, Baroda, have changed my name and shall hereafter be known as MOTAVAR DHULABHAI DAYALBHAI.

It is certified that I have complied with other legal requirements in this connection.

VANKAR DHULABHAI DAYALBHAI
(Sd. in existing name)

FORM No. 155

(See Rule 329)

*Members' Voluntary Winding up**Name of company*—Fems Private Limited.*Notice convening final meeting*

Notice is hereby given in pursuance of section 497 that a General meeting of the members of the above named company will be held at 1E/14 Jhandewalan Extn. New Delhi on the 29th day of April, 1967 at 4.30 P.M. 'O' clock for the purpose of having an account laid before them showing the manner in which the winding up has been conducted and the property of the company disposed of and of hearing any explanation that may be given by the liquidator and also of determining by a

special resolution of the company, the manner in which the books, accounts and documents of the company and of the liquidator shall be disposed of.

Dated this 23rd day of March 1967.

JAGDISH KHARBANDA
Liquidator

NOTICE

Messors. Sikand Finance Private Ltd., New Delhi have passed the following Special Resolution on the 17th March 1967:

Resolved as a Special Resolution that the Company be wound up voluntarily as Members winding up. Further resolved that Mr. B. M. Rallan of M/s. B. M. Rallan & Co., be and is hereby appointed as Liquidator of the Company on a remuneration of Ra. 300 (Rupees Three Hundred) only.

